

UNOFFICIAL TRANSLATION

BANK INDONESIA REGULATION
NUMBER: 6/4/PBI/2004
CONCERNING
THE AMENDMENT TO
BANK INDONESIA REGULATION NUMBER 4/9/PBI/2002
CONCERNING OPEN MARKET OPERATIONS

THE GOVERNOR OF BANK INDONESIA,

- Considering :
- a. whereas in order to increase the effectiveness of Open Market Operations activities, Bank Indonesia has implemented the Bank Indonesia - *Scriptless Securities Settlement System*;
 - b. whereas in accordance with the abovementioned considerations, it is considered necessary to amend Bank Indonesia Regulation Number 4/9/PBI/2002 concerning Open Market Operations;

- In view of :
1. Act Number 23 of 1999 concerning Bank Indonesia (State Gazette of The Republic of Indonesia of 1999 Number 66, Supplement to State Gazette Number 3843) as amended by Act Number 3 of 2004 (State Gazette of The Republic of Indonesia of 2004 Number 7, Supplement to State Gazette Number 4357);
 2. Bank Indonesia Regulation Number 6 /2 /PBI/2004 concerning Bank Indonesia - *Scriptless Securities Settlement System* (State Gazette of The Republic of Indonesia of 2004 Number 15 , Supplement to State Gazette Number 4363);

HAS DECREED...

HAS DECREED:

To Enact : BANK INDONESIA REGULATION CONCERNING THE AMENDMENT TO BANK INDONESIA REGULATION NUMBER 4/9/PBI/2002 CONCERNING OPEN MARKET OPERATIONS.

Article I

Some provisions in Bank Indonesia Regulation Number 4/9/PBI/2002 are amended as follows:

1. Provisions of Article 12 are amended so that hereafter it reads as follows:

“Article 12”

- (1) OMO Participants shall be responsible for the truthfulness of bids placed.
- (2) Any OMO Participant who has placed a bid shall be prohibited from canceling the bid.
- (3) OMO Participants are required to comply with the procedures of bidding placement and the terms and conditions of OMO transactions stipulated by Bank Indonesia.
- (4) In the event that an OMO participant does not comply with the requirements set forth in paragraph (3), the bid already placed will be rejected and or not processed by the system used by Bank Indonesia for the placement of OMO transactions.

2. Article 15 is deleted.

Article II

This Bank Indonesia Regulation shall come into force on the date of its enactment.

Enacted in Jakarta

Dated February 16, 2004

THE GOVERNOR OF BANK INDONESIA,

BURHANUDDIN ABDULLAH

STATE GAZETTE OF THE REPUBLIC OF INDONESIA YEAR 2004 NUMBER 17

DPM

ELUCIDATION OF
BANK INDONESIA REGULATION
NUMBER : 6/4/PBI/2004
CONCERNING
THE AMENDMENT TO
BANK INDONESIA REGULATION NUMBER 4/9/PBI/2002
CONCERNING OPEN MARKET OPERATIONS

ARTICLE BY ARTICLE

Article I

Number 1

Article 12

Paragraph (1)

Self explanatory

Paragraph (2)

Self explanatory

Paragraph (3)

Self explanatory

Paragraph (4)

The system used by Bank Indonesia in the placement of transactions in Open Market Operations is, among others, the Bank Indonesia – *Scriptless Securities Settlement System*.

Number ...

Number 2

Self explanatory

ARTICLE II

Self explanatory